

Chart Industries and FLSmidth to collaborate on carbon capture that targets over 90% removal of CO2 emissions from cement production

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ATLANTA and COPENHAGEN, Denmark, Sept. 09, 2021 (GLOBE NEWSWIRE) -- FLSmidth has signed an agreement with Chart Industries, Inc. ("Chart") (NYSE: GTLS) to implement advanced carbon capture technology to significantly reduce CO2 emissions from cement production. Cement production represents 7-8% of global CO2 emissions – carbon capture technologies are essential to reduce that number and meet the targets of the Paris Agreement.

The new collaboration between FLSmidth and Chart joins the two companies' efforts to adapt and commercialize Chart's Cryogenic Carbon Capture™ (CCC) for customers in the cement industry. CCC is an advanced post-combustion technology developed by Sustainable Energy Solutions (SES), a Chart company. CCC utilizes equipment manufactured by Chart and its affiliates to capture CO2 from exhaust gas at very high rates and produce it as a high-purity liquid ready for storage and use.

Working with Chart, FLSmidth will use its global reach and process knowledge to accelerate the commercialization of CCC and optimize the design of the technology for the cement industry. The ambition is to reduce over 90% of carbon emissions from industrial sources at half the cost and energy of current carbon capture processes.

Carsten Riisberg Lund, Cement President for FLSmidth said: "The cement industry is pursuing all options to reduce its environmental footprint, and carbon capture is a necessary technology to achieve this goal. Through this agreement with Chart, we lay the foundation for the scale-up and deployment of the CCC technology with our customers. The technology developed by Chart is expected to become the most competitive at scale. We look forward to extending Chart's CCC technology into the cement industry through our global presence and engineering capabilities. This agreement is a significant leap forward in our joint efforts to enable our customers to reduce their environmental footprint."

Jill Evanko, CEO and President of Chart said: "We are delighted that FLSmidth has entered into this important agreement with Chart to advance our carbon capture technology in the cement industry. FLSmidth's strong reputation and knowledge of the global cement industry will facilitate our growth and place Chart at the heart of

the cement industry's efforts to reach Net Zero.”

About Chart Industries, Inc.

Chart Industries, Inc. is a leading independent global manufacturer of highly engineered equipment servicing multiple applications in the energy and industrial gas markets. The company's unique product portfolio is used in every phase of the liquid gas supply chain, including upfront engineering, service and repair. Being at the forefront of the clean energy transition, Chart is a leading provider of technology, equipment and services related to liquefied natural gas, hydrogen, biogas and CO₂ Capture amongst other applications. Chart is committed to excellence in environmental, social and corporate governance (ESG) issues both for its company as well as its customers. With over 25 global locations from the United States to Asia, Australia, India, Europe and South America, the company maintains accountability and transparency to its team members, suppliers, customers and communities. To learn more, visit www.chartindustries.com.

About FLSmidth

FLSmidth provides sustainable productivity to the global mining and cement industries. We deliver market-leading engineering, equipment and service solutions that enable our customers to improve performance, drive down costs and reduce environmental impact. Our operations span the globe and we are close to 10,700 employees, present in more than 60 countries. In 2020, FLSmidth generated revenue of DKK 16.4 billion. MissionZero is our sustainability ambition towards zero emissions in mining and cement by 2030. To learn more, visit www.flsmidth.com/MissionZero

FORWARD-LOOKING STATEMENTS

Certain statements made in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning Chart's business plans, including statements regarding objectives, future orders, revenues, business trends, water treatment and clean energy market size and growth opportunities, and other information that is not historical in nature. Forward-looking statements may be identified by terminology such as "may," "will," "should," "could," "expects," "anticipates," "believes," "projects," "forecasts," "outlook," "guidance," "continue," "target," or the negative of such terms or comparable terminology.

Forward-looking statements contained in this press release or in other statements made by Chart are made based on management's expectations and beliefs concerning future events impacting Chart and are subject to uncertainties and factors relating to Chart's operations and business environment, all of which are difficult to predict and many of which are beyond Chart's control, that could cause Chart's actual results to differ materially

from those matters expressed or implied by forward-looking statements. Factors that could cause Chart's actual results to differ materially from those described in the forward-looking statements include: Chart's ability to successfully integrate recent acquisitions and achieve the anticipated revenue, earnings, accretion and other benefits from these acquisitions; slower than anticipated growth and market acceptance of carbon capture and other new clean energy product offerings; inability to effectively reduce carbon emissions from industrial sources globally at anticipated costs and energy outputs; inability to achieve expected pricing increases or continued volatility in raw materials and supply; risks relating to the outbreak and continued uncertainty associated with the coronavirus (COVID-19) and the other factors discussed in Item 1A (Risk Factors) in Chart's most recent Annual Report on Form 10-K filed with the SEC, which should be reviewed carefully. Chart undertakes no obligation to update or revise any forward-looking statement.

For more information, click here:

<http://ir.chartindustries.com/>

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